

Enclosure No. 1

CHAPTER 12 CASE

SUMMARY OF OPERATIONS - FAMILY FARMER

(This report must be filed with the Chapter 12 Trustee
5 days before the first meeting of creditors.)

NAME OF DEBTOR(S): John Edward & Patricia Stacey Chambers

CASE NO.: 08-31399

I. CURRENT NUMBER OF ACRES

Owned: 550

Leased: (List by Parcel)

Amount or % of rent
received by debtor(s)

550 Same as above 1100.00 / yr

Total owned and leased by
debtor(s) from others: 400 Acres

Total leased to others: 0

Tillable acreage: 200

II. CURRENT LIVESTOCK

| <u>Kind</u> | <u>No.</u> | <u>Weight</u> | <u>Market Value</u> |
|-------------|------------|---------------|---------------------|
| Hogs | 0 | | |
| Feeder Pigs | 0 | | |
| Sows | 0 | | |
| Boars | 0 | | |
| Calves | 0 | | |
| Stock Cows | 0 | | |
| Steers | 0 | | |
| Heifers | 0 | | |
| Bulls | 0 | | |
| Dairy Cows | 0 | | |
| Lambs | 0 | | |
| Ewes | 0 | | |
| Rams | 0 | | |
| Foals | 0 | | |
| Mares | 0 | | |
| Stallions | 0 | | |
| Chickens | 0 | | |
| Turkeys | 0 | | |

III. PRIOR YEAR'S OPERATION

A. Livestock (list by kind)

| <u>Kind</u> | <u>No.</u> | Weight Per <u>Animal</u> | Amount Kept For <u>Farm Use</u> | Amount <u>Sold</u> | Sales Price | Total Dollar <u>Sales</u> |
|------------------|------------|--------------------------------|---------------------------------------|-----------------------|----------------|---------------------------------|
| Holstein cows | 125 | 1250 | 1000 | 125 | 900 | 112,900.00 |
| Holstein Heifers | 25 | 500 | 0 | 25 | 500 | 12,500.00 |

B. Crops (list by kind)

| <u>Kind</u> | No. of Acres <u>Planted</u> | Yield Per <u>Acre</u> | Amount Kept For <u>Farm Use</u> | Amount <u>Sold</u> | Sales Price | Total Dollar <u>Sales</u> |
|-------------|-----------------------------------|-----------------------------|---------------------------------------|-----------------------|----------------|---------------------------------|
| Corn Silage | 300 | 8 tn | 0 | 300 tn | 3500 tn. | 84,000.00 |
| Corn Grain | 100 | 20 bu. | 0 | 2000 bu. | 4.00 bu. | 8,000.00 |

C. Raw Products (e.g. wool, eggs, milk, fish)

| <u>Kind</u> | Weight or <u>Number</u> | Amount Kept For <u>Farm Use</u> | Amount <u>Sold</u> | Sales Price | Total Dollar <u>Sales</u> |
|-------------|----------------------------|---------------------------------------|-----------------------|-------------------------------------|---------------------------------|
| Milk | 534,800 | 0 | 534,800 | Varied from month to month | 9,4395.57 |

| | | |
|----|--------------------------------------------------------------|-----------------------|
| D. | Other Farm Enterprises (e.g. custom farming, custom feeding) | Total Amount Received |
|----|--------------------------------------------------------------|-----------------------|

| | | |
|--|-----------------------|----------------------------|
| | <i>Slage Chopping</i> | <i>7,000 ⁰⁰</i> |
|--|-----------------------|----------------------------|

| | | |
|----|---------------------|-----------------------|
| E. | Government Payments | Total Amount Received |
|----|---------------------|-----------------------|

| | |
|----|-----------------------------------|
| F. | Summary of Prior Year's Operation |
|----|-----------------------------------|

| | | |
|----|-----------------------------|---------------------------------|
| 1. | Total corp/livestock income | <i>112,500</i> |
| 2. | Total raw products income | |
| 3. | Total other farm income | <i>7,000 ⁰⁰</i> |
| 4. | Total government payments | <i>0</i> |
| 5. | Non-farm income | <i>000 10,000 ⁰⁰</i> |
| 6. | Total income | |

| | | |
|----|------------------------------------------|----------|
| G. | Have you made an assignment of proceeds? | (Yes/No) |
|----|------------------------------------------|----------|

If yes, which proceeds have you assigned and to whom have you

assigned them. *M.I.K proceed to Citizen 1st Bank*

IV. THIS YEAR'S OPERATION (current year projections)

A. Livestock (list by kind)

| <u>Kind</u> | <u>No.</u> | Weight Per <u>Animal</u> | Amount Kept For <u>Farm Use</u> | Amount <u>Sold</u> | Sales <u>Price</u> | Total Dollar <u>Sales</u> |
|-------------|------------|--------------------------------|---------------------------------------|-----------------------|-----------------------|---------------------------------|
|-------------|------------|--------------------------------|---------------------------------------|-----------------------|-----------------------|---------------------------------|

B. Crops (list by kind)

| <u>Kind</u> | No. of Acres <u>Planted</u> | Yield Per <u>Acre*</u> | Amount Kept For <u>Farm Use</u> | Amount <u>Sold</u> | Sales <u>Price**</u> | Total Dollar <u>Sales</u> |
|-------------|-----------------------------------|------------------------------|---------------------------------------|-----------------------|-------------------------|---------------------------------|
| Silage | Hay 300 | 5 tn. | 0 | 1750 Rolls | 40.00/roll | 70,000.00 |
| | Corn 250 | 20 tn | 0 | 5000 tn | 45.00/tn | 225,000.00 |
| Grain | Corn 150 | 100 bu. | 0 | 15,000 bu. | 5.00/bu. | 75,000.00 |

C. Raw Products (e.g. wool, eggs, milk, fish)

| <u>Kind</u> | Weight or <u>Number</u> | Amount Kept For <u>Farm Use</u> | Amount <u>Sold</u> | Sales <u>Price</u> | Total Dollar <u>Sales</u> |
|-------------|----------------------------|---------------------------------------|-----------------------|-----------------------|---------------------------------|
|-------------|----------------------------|---------------------------------------|-----------------------|-----------------------|---------------------------------|

| | | |
|----|--------------------------------------------------------------|-----------------------|
| D. | Other Farm Enterprises (e.g. custom farming, custom feeding) | Total Amount Received |
|----|--------------------------------------------------------------|-----------------------|

| | | |
|--|------------------------|----------|
| | Custom Silage Chopping | 5,000 00 |
|--|------------------------|----------|

| | | |
|----|---------------------|-----------------------|
| E. | Government Payments | Total Amount Received |
|----|---------------------|-----------------------|

| | |
|--|-----------|
| | 25,000 00 |
|--|-----------|

| | |
|----|-----------------------------------|
| F. | Summary of Prior Year's Operation |
|----|-----------------------------------|

| | | |
|----|-----------------------------|------------|
| 1. | Total corp/livestock income | 370,000 00 |
|----|-----------------------------|------------|

| | | |
|----|---------------------------|---|
| 2. | Total raw products income | 0 |
|----|---------------------------|---|

| | | |
|----|-------------------------|----------|
| 3. | Total other farm income | 5,000 00 |
|----|-------------------------|----------|

| | | |
|----|---------------------------|-----------|
| 4. | Total government payments | 25,000 00 |
|----|---------------------------|-----------|

| | | |
|----|-----------------|-----------|
| 5. | Non-farm income | 20,000 00 |
|----|-----------------|-----------|

| | | |
|----|--------------|------------|
| 6. | Total income | 420,000 00 |
|----|--------------|------------|

* Assuming normal moisture and growing conditions.

** State your estimate of market price per unit or government support (loan) price if you are eligible for government support program.

G. Estimated Expenses For Current Year

| <u>Expenses</u> | <u>Amount</u> |
|-----------------------------------------------|-------------------|
| Fuel | <u>12,000.00</u> |
| Seed | <u>10,000.00</u> |
| Fertilizer | <u>25,000.00</u> |
| Herbicides, Pesticides, or other Chemicals | <u>10,000.00</u> |
| Equipment Rental | <u>0</u> |
| Electric and Phone Bills | <u>3,500.00</u> |
| Repairs | <u>5,000.00</u> |
| Crop Insurance | <u>4,000.00</u> |
| Other Insurance | <u>8,000.00</u> |
| Real Estate Taxes | <u>2,750.00</u> |
| Cash Rent | <u>2,500.00</u> |
| Hired Labor | <u>25,000.00</u> |
| Machine Hire | _____ |
| Drying | _____ |
| Other | _____ |
| Projected Total Operating Expenses | <u>107,750.00</u> |
| Projected Family Living Expenses | <u>30,000.00</u> |
| Projected Total Expenses | <u>137,750.00</u> |

H. Profit or Loss

Total Income (IV F 6) 420,000.00
 Total Expenses (from Page 7) 137,750.00
 Profit/Loss 282,250.00
 (Subtract total expenses from total income.)

I. Estimated Crop Expenses Breakdown:

| | Corn Cost per <u>Acre</u> | Soybeans Cost per <u>Acre</u> | Oats Cost per <u>Acre</u> | Hay/Alfalfa Cost per <u>Acre</u> |
|----------------------|---------------------------------|-------------------------------------|---------------------------------|----------------------------------------|
| Seed | <u>912.00</u> | | | 10.00 10.00 |
| Nitrogen | <u>15.00</u> | | | <u>10.00</u> |
| Phosphate | <u>5.00</u> | | | <u>3.00</u> |
| Potash | <u>5.00</u> | | | <u>3.00</u> |
| Lime | <u>10.00</u> | | | <u>3.00</u> |
| Herbicide | <u>20.00</u> | | | <u>10.00</u> |
| Insecticide | <u>4.00</u> | | | <u>0</u> |
| Crop Insurance | | | | |
| Other Insurance | | | | |
| Real Estate Taxes | <u>10.00</u> | | | <u>0</u> |
| Cash Rent | | | | <u>10.00</u> |
| Combining | <u>5.00</u> | | | <u>0</u> |
| Hauling | <u>15.00</u> | | | <u>0</u> |
| Drying | <u>5.00</u> | | | <u>5.00</u> |
| Handling | <u>2.00</u> | | | <u>2.00</u> |
| Hired Labor | <u>1.00</u> | | | <u>1.00</u> |
| Fuel | <u>25.00</u> | | | <u>20.00</u> |
| Other Machine Rental | <u>0</u> | | | <u>0</u> |
| Miscellaneous | <u>5.00</u> | | | <u>5.00</u> |
| TOTAL: | <u>124.00</u> | | | <u>79.00</u> |

J. Estimated Livestock Expenses Breakdown:

| <u>COSTS</u> | Swine Cost per | Beef Cost per | Sheep Cost per | Dairy Cost per |
|-------------------------|-------------------|------------------|-------------------|-------------------|
| Corn | | | | |
| Supplement | | | | |
| Feed Additives | | | | |
| Alfalfa-brome | | | | |
| Corn Silage | | | | |
| Haylage | | | | |
| Salt | | | | |
| Milk Replacer | | | | |
| Minerals | | | | |
| Veterinary | | | | |
| Machinery and Equipment | | | | |
| Electric | | | | |
| Water | | | | |
| Labor | | | | |
| Marketing | | | | |
| Miscellaneous | | | | |
| Purchase Livestock | | | | |
| Other | | | | |

TOTAL:

NOTE: If your particular livestock operation does not fit these categories make appropriate adjustments.

If you have an operating loan for the current or proposed crop season, state amount \$ _____ and a name and address of lender _____
 and security given or pledged _____
